

# FISCAL NOTE

**Bill #:** SB0136

**Title:** Provide secretary of state proprietary account to retain interest

**Primary Sponsor:** Greg Jergeson

**Status:** As introduced

Sponsor signature	Date	Dave Lewis, Budget Director	Date
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## Fiscal Summary

	<b><u>FY2000 Difference</u></b>	<b><u>FY2001 Difference</u></b>
<b>Expenditures:</b>	\$0	\$0
<b>Revenue:</b>		
General Fund	(\$25,000)	(\$25,000)
<b>Net Impact on General Fund Balance:</b>	<b>(25,000)</b>	<b>(25,000)</b>

<b><u>Yes</u></b>	<b><u>No</u></b>		<b><u>Yes</u></b>	<b><u>No</u></b>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts

## Fiscal Analysis

### ASSUMPTIONS:

1. The office accounts for most of its operations in an enterprise fund.
2. Based on the Financial Compliance Audit for the two fiscal years ending June 30, 1998, prepared by the Legislative Audit Division, during fiscal years 1996-97 and 1997-98, the fund's average end cash balance was \$894,483, with a minimum balance of \$488,755 and a maximum balance of \$1,288.427.
3. The net impact on the general fund assumes a five percent rate of return on an investment of \$500,000.

FISCAL IMPACT:

	<u>FY2000</u> <u>Difference</u>	<u>FY2001</u> <u>Difference</u>
<u>Expenditures:</u>	\$0	\$0
<u>Funding:</u>	\$0	\$0
<u>Revenues:</u>		
General Fund (01)	(\$25,000)	(\$25,000)
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
General Fund (01)	(\$25,000)	(\$25,000)